

Notes from 10/24 meeting with Sanjiv and Lisa

Major points:

1. pathfinder needs to do demo of how whole site (version 1.0) will look, feel, work. Lisa can work with gh and bk to get this organized

2. sanjiv's 3 step plan for getting the full community done in 18 months is:
month 1-6: resource site

month 7-12 : ecommerce/interactivity add ins

month 13-18: full community (resource, ecommerce and investment)

3. while it is possible (preferable?) to keep vortex site proprietary as we build to version 1.0 in june 2000, there are several reasons why the (mature) vortex concept needs to be completely open and not proprietary:

- Proprietary model makes the site a *bottleneck* in the flow of information from inventors to investors, rather than making site a *catalyst*. Goal here is to make every bplan or business concept seen by some set of eyeballs, even if not by vortex employees
- VV will own all data on usage and transactions that happen on site. SN and LS believe this will be extremely valuable for resale (to vc and internet mkt research firms) over time
- VV is separate from Vortex affiliate fund(s). Vortex affiliate fund(s) is majority investor in vortex site, so that every deal that another fund sources from the site actually increases the value and valuation of the vortex.

Month 1-6: version 1.0 ; resource site

1. assumption is that we want to speak to the user from an urban/ metro suburban context, as opposed to all users across the USA, including the rural stuff. Makes a difference in how we prioritize what resources need to be put up on site.

2. priorities are in several areas

- small biz finc'l (american express, visa/mc, banks)
- other related areas include payroll, benefits, employee manuals
- real estate (incubators, leasing co's, finders, contractors)
- other related areas include cleaning and maintenance svcs, leasing, telcom, networking and connectivity (isp) services, movers
- home office/office equipment/office supplies (staples, homeoffice.com, officedepot.com etc)

- key interactivity and ecommerce idea: enable the sale of vintage bplans (written, not used) or new business concepts to groups of entrepreneurs or managers who bid on the plan or idea. One result is that VV would be able to launch venture creation process around new ideas from principals and advisors (GH and SN have approx 20 new biz ideas between them)

Month 13-18: full community (resource, ecommerce and investment)

*TACTICS TBD LATER; BASIC GOAL IS TO HAVE TH AFFILATE FUND IN PLACE BY THE END OF THIS PHASE

First Six Month Plan, By Month:

December 1999

Activities:

- funding
- web devpt
- pre-marketing
- relationship bldg
- mkt research
- BOA building

Resources

- CEO, ~~co~~, cofounders
- Mkt research manager or intern: 10-15/week @ \$10
- Web devpt manager: \$40/h \$5+
- Prod devpt manager: \$50/h \$60/h
- Admin: \$7/h

Deliverables:

- Secure 6 mo. Funding
- Finish demo on site or prototype
- Profile community members
- Office/infrastructure setup
- Finsih shareholder and BOA docs

January 2000

Activities:

Resources

Deliverables:

$\frac{d}{dt} \left(\frac{1}{2} m v^2 + \frac{1}{2} I \omega^2 \right) = \vec{\tau} \cdot \vec{\omega}$